

SPiRiT OF THE PRESS.

Editorial Opinions of the Leading Journals upon Current Topics—Compiled Every Day for the Evening Telegraph.

THE RED RIVER QUESTION.

When the British Minister at Washington assured our Government that the Red River rebellion was peacefully and completely quelled, we ventured to doubt whether his anticipations were not more rosy than judicious. Already our fears are confirmed. The British and Canadian expedition is in the midst of the wilderness, and Kiel, we are told, proposes to fall upon it there with all his forces, and to listen to no terms until the Dominion Parliament has granted an entirely new list of demands, which seem to have been made upon his individual responsibility. In some particulars the ultimatum of the insurgent president offers no very grave difficulties. There are conditions touching the public lands, the debts, and the terms of legislative union which Canada can satisfy, at least without sacrifice of her dignity. But the question of amnesty is a very serious one. When the Red River delegates agreed at Ottawa to the terms of settlement which resulted in the Manitoba bill, it is understood that they received official assurance of a pardon for the leaders in the insurrection. Kiel seems unwilling to trust this promise, or doubtful whether it will be construed to cover his shocking murder of the unfortunate Scott, and therefore demands a distinct legalization of all his past acts. This of course places the British Government in a dilemma very much like that of the Greek Government with regard to the Marathon brigands, and it is amusing to see what a difference it makes in English eyes whether it is the Greek ox which is gored or the British bull. The execution of Scott was a murder committed under circumstances of great horror, and the widest stretch of law and common-sense could not turn it into a political offence. A government which should formally ratify a deed like that would make a pitiable confession of its inability to rule, though for the sake of peace and on general considerations of public policy the crime might perhaps be quietly overlooked. It was just so with the Greek brigands. They demanded a formal amnesty, which the Government had no power to grant, and the same Englishmen who scout the idea of a ratification of Kiel's misdeeds, were furious because King George did not issue a decree both unconstitutional in itself and fatal to the good order of the kingdom. How impolitic amnesty would have been in that case was shown almost immediately afterwards at Gibraltar, where a party of brigands, encouraged, no doubt, by the apparent readiness of Great Britain to make foreign countries pay anything and forgive anything rather than a British subject should lose his life, fell upon an English household and carried off everybody in the family. If the demands of the Marathon brigands had been granted, half the rogues in Greece would have seized their rifles and gone to the mountains, and half the Englishmen in the kingdom would have been slain. The case now comes home to Great Britain, and her eyes are suddenly opened. At Gibraltar an admirable way was found out of the difficulty, for they ransomed the prisoners, and then killing all the robbers, took the ransom back again, thus satisfying humanity and justice at the same time; but of the Red River dilemma no such easy solution is possible. Kiel seems to have brought matters to a pass wherein negotiation is almost hopeless. The population of the Red River country has always been divided in its allegiance, and it is highly probable that its last revolt a great majority would favor the new safe of the Manitoba bill if they had an opportunity to express their wishes. The conflict is between the British empire on the one hand, and a few men inspired partly by ambition and partly by fear of outlawry on the other; and of course such a conflict cannot be a long one. The movement of a military force through that difficult region will be attended with hardship and danger; but from that the nation which sent an army into the heart of Abyssinia is not likely to shrink. We do not share the apprehensions which are felt in Washington of a general war throughout the Northwest; and though there can be no objection to the proffer of whatever friendly offices we may be able to perform—if we are able to perform any—we may safely leave Kiel and Great Britain to settle this difficulty themselves. The Canadian militia, which single-handed whipped 50,000 Fenians, and now talks of declaring war against the United States because we did not arrest O'Neill's army before it reached the frontier, will undoubtedly be competent to manage a little affair of this kind.

LAWLESSNESS IN NORTH CAROLINA—ITS DEMOCRATIC APOLOGISTS.

The murders and outrages which have called forth the proclamation of the Governor of North Carolina, are made by the World a pretext for arraigning the policy of reconstruction. Its censure is directed, not against the cowardly ruffians who are the authors of crime, but against the Government whose authority is exercised to secure their punishment. Bands of men, disguised, have named about the State killing and destroying property, the victims being loyalists, white or black. Yet these crimes, the World mildly designates "vagrancies," and their perpetrators are represented as enjoying the favor of the community, whose sympathies are thus actively enlisted against the local Government. We quote:—"This Government naturally has proved powerless to restrain the excesses of the bad because it has proved powerless to command the sympathies of the good in the community. The scandal of the existence of such a government has excused, in the eyes of a high-spirited and resolute people, the vagaries of those who, under the pretext of accepting its provisions, choose to band themselves together for the gratification either of their political passions or of lower and less pardonable appetites." Nor are we allowed to hope for an improvement. The social conditions here indicated "must remain unchanged," the World asserts, "as long as the system endures under which they have been generated." "If a people forbidden to make their own laws," our contentmentary adds, "will not rally to enforce the laws which are made for them." Wendell Phillips, entering upon a crusade against the white people of the South, would desire no stronger justification than that which the logic of the World affords. The worst enemy of the South never inflicted upon it more discredit than is involved in the policy of its Democratic champion. For the plea urged in extenuation of crime in North Carolina is equally applicable to every other reconstructed State. The social conditions which are the assigned cause of murder and arson are not peculiar to the State of which Mr. Holden is Governor. If the reasoning of the World is worth anything, we might expect to find everywhere under recon-

structed government the same defiant hostility to the authority of law and the same sympathy with the organized savagery known as the Ku-Klux Klan. The fact that the prevalence of crime portended by Governor Holden is peculiar to North Carolina, and to parts of Tennessee and Texas, is a sufficient answer to the World's statements. Taking the South as a whole, we believe life and property are now as safe there as in Northern States. There was a period, undoubtedly, during which a different state of things existed. But with the completion of reconstruction, and the restoration of the States to their position in the Union, have come order, security, and peace. There are "high-spirited and resolute people" in Virginia, in South Carolina, in Alabama, in Mississippi; yet who has heard of crime of the kind which are common in North Carolina in those States? Unless something of this sort be found in Virginia or South Carolina as well as in North Carolina, the theory by which the World attempts to use violation of the laws as an argument against reconstruction falls to the ground. The pretense that the North Carolinians are "forbidden to make their own laws," and are denied control over their own government, is not less fallacious. Some hundreds, there may be, whom Federal disabilities still render ineligible to office. But the local constitution, whether the old school or the new, imposes restraints which any good citizen can complain. Its provisions exemplify the rare moderation and good sense which actuated those on whom the reconstruction acts conferred preliminary power. We suppose that the objection of the World is to the equality of political rights which the law secures to black and white. It is not that the people are "forbidden to make their own laws," but that one class no longer enjoys power to disfranchise and oppress another class. This consideration is potent in the mind of the old school Democracy. But it seems out of place in the columns of the World, which has recently read its party some very wholesome lectures on the folly of perpetuating senseless prejudices and traditions.

SOME FACTS WHICH BEAR ON THE FUNDING QUESTION.

The new Funding bill reported a few days since by Mr. Schenck and awaiting discussion by Congress, meets with no favor from the press of either party. Besides objections to several of its details, the expectation that our government can borrow money at four per cent. is scouted as ridiculous. Our six per cent. bonds are selling in London at about 89; that is to say, purchasers are willing to invest in our securities if they can get 97 per cent. interest for their money, but not at a lower rate. In the present state of our credit, a four per cent. bond should sell at 59. But the Funding bill authorizes the Secretary of the Treasury to issue four per cent. bonds to the extent of a thousand millions, and forbids him to sell any of them below par. This is tantamount to forbidding him to sell new bonds at all, for bonds cannot be sold without buyers, and capitalists who refuse to purchase six per cent. bonds at par will not take four per cent. bonds at par. Even Secretary Boutwell, who is under a pleasant hallucination respecting our national credit, does not believe he can dispose of four per cent. bonds. He is reported to have said that he will not make any attempt to place a new loan at that rate. The Senate Funding bill, which was under consideration at an earlier stage of the session, proposed that new loans, at three different rates, the lowest being four per cent., but the expected four per cent. bonds would be taken except by the national banks, and by them only on compulsion to save their circulation. The idea that such bonds can find voluntary buyers at par is supremely preposterous.

There is a prevailing delusion respecting the improvement of our national credit within the last year or two, a delusion which has given birth to all the wild expectations of funding the public debt at an extremely low rate of interest. It is true that the five-twenty notes are appreciated in the market, but the rise is ascribed to causes which have had little or no influence in producing it. Mr. Boutwell has plumed himself on the appreciation, as if it were due to his administration of the finances, and especially to his monthly purchases of the public debt. But he would deserve no credit if this were the real cause. The enormous taxes under which the people groan have yielded a revenue which the extravagance of the Government has not wholly spent, and no other use could have been made of the surplus than its application to the public debt. The improvement in the price of our bonds is not owing to that cause at all, nor to any cause connected with the management of the Treasury. On such a subject a few authentic facts are more convincing than any amount of mere reasoning. The truth is, that nearly all foreign securities have appreciated in the London stock market, and in quite a number the advance has been greater than in ours. If Mr. Boutwell be such a prodigy of financial ability as his parasites proclaim him, and his wonder-working policy is so admirable, our credit ought to have mounted to a sublimer height than that of Turkey, Spain, Brazil, and the Argentine Republic; whereas, in point of fact, their securities have advanced as steadily and more rapidly than ours. Within the last year or two, there has grown up a strong tendency to invest in foreign securities, and every government in tolerable credit has felt the advantage of it. The following table from the last number of the London Economist, though used by that journal for a different purpose, shows that our financial ship has been borne up on a rising tide which has also lifted the securities of many other nations:—

Table with columns: Country, Rate, Increase in Twelve Months. Includes American 5-90s, 1862, 79 1/2, 19 1/2; Argentine 6 per cent., 1863, 79 1/2, 19 1/2; Brazilian 6 per cent., 1865, 80 1/2, 19 1/2; Chilean 6 per cent., 1867, 90 1/2, 10 1/2; Italian 5 per cent., 1861, 50 1/2, 5 1/2; Russian Anglo-Dutch, 1866, 89 1/2, 9 1/2; Spanish 5 per cent., 1867, 28 1/2, 12 1/2; Turkish 6 per cent., 1865, 43 1/2, 5 1/2.

INCREASE IN SIX MONTHS. American 5-90s, 1862, 83 1/2, 17 1/2; Argentine 6 per cent., 1863, 84 1/2, 18 1/2; Brazilian 6 per cent., 1865, 85 1/2, 19 1/2; Chilean 6 per cent., 1867, 91 1/2, 10 1/2; Italian 5 per cent., 1861, 51 1/2, 6 1/2; Russian Anglo-Dutch, 1866, 89 1/2, 9 1/2; Spanish 5 per cent., 1867, 29 1/2, 13 1/2; Turkish 6 per cent., 1865, 44 1/2, 6 1/2.

INCREASE IN TWELVE MONTHS. American 5-90s, 1862, 79 1/2, 19 1/2; Argentine 6 per cent., 1863, 79 1/2, 19 1/2; Brazilian 6 per cent., 1865, 80 1/2, 19 1/2; Chilean 6 per cent., 1867, 90 1/2, 10 1/2; Italian 5 per cent., 1861, 50 1/2, 5 1/2; Russian Anglo-Dutch, 1866, 89 1/2, 9 1/2; Spanish 5 per cent., 1867, 28 1/2, 12 1/2; Turkish 6 per cent., 1865, 43 1/2, 5 1/2.

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credit. It is hardly to be supposed that each of those other countries is blest with a Boutwell, or at any rate, has not been discovered that the prodigal skies have poured down upon the whole world a deluge of able financiers. Our credit is no better, and has undergone no greater improvement, than that of the slaveholding empire of Brazil, on the southern part of the continent. Indeed, the credit of Brazil is better than ours, and has been advancing at a more rapid pace, in spite of all our foolish boasting. Her five per cent. bonds are selling at 91, while our six per cent. stand at 89. Within the last six months her bonds have advanced nine per cent., while ours have gone up only six per cent. It will have a sobering effect to measure our credit by that of the nations who compete with us in the loan market of the world. As none of them can sell a four per cent. or even a five per cent. bond at par, it would be a piece of boastful and ridiculous self-assumption for our Congress to pass an act declaring its foolish opinion that we can borrow money at a rate at which nobody will consent to lend it.

THE MARE'S NEST ABOUT THE CUBAN BOND BRIBERY IN WASHINGTON.

The sensation story spread abroad that the Cubans were bribing Congressmen and others by liberal gifts of their bonds to obtain the recognition of our Government has ended in smoke. Mr. Fitch and other members of the House have ventilated and exposed this canard. It was Mr. Fitch's intention, and it is now a fact, to expose this canard by a self-declared investigation for the purpose of creating a prejudice against the Cuban cause just at this particular time. "We approach, in a few days," he said, "the consideration of the question whether the House will help Spain to crush Cuba or not. It is, perhaps, conjectured by members of the Spanish embassy that if charges of corruption on behalf of Cuba can be circulated with impunity and permitted to pass unchallenged here concerning members, gentlemen on this floor may be afraid to express the kindly sentiments which they may entertain for the presented Cubans, and at the cost of a dinner or a five dollar bill some scoundrel who disgraces the repertorial fraternity is induced to sound the preliminary note of slander." This is rather sharp, but no doubt hits the nail on the head. Mr. Fitch, however, like many other members, we suppose, will not "sever from the utterance of words of encouragement and cheer to a people who are struggling for freedom," though such slanderous attacks may be made. There are plenty of lobby schemers in Washington ready to take money, bonds, or anything else from any side, and they but too often everyone who goes to that city on business connected with the Government. They live in that way, and mostly upon false pretenses. They endeavor to make it appear always that they are on intimate terms with members of Congress and high officials of the Government. Sometimes they take pay or promises to pay from both sides. Nothing comes amiss to these courtiers. They often take and cheat at the same time. There is no subject in which there is a prospect of money that they do not nibble at as keenly as a hungry fish at a bait. The Alaska purchase, the St. Domingo treaty, Cuba, or anything else, is tested and squeezed in every possible way. These fellows have been trying to humbug the Cubans, probably, and taking money from Spain at the same time. But they appear to have been foiled, as far as the Cubans are concerned. At least it appears evident there has been no attempt to bribe members of Congress. And why all this fuss about the Cubans using what means they have within their power to promote the cause they have at heart—the independence of their country? Apart from reported attempts to bribe members of Congress, what harm is there in the Cubans using their means for such a sacred object? Do not all governments—both established and revolutionary governments—employ agencies and whatever means they can command to accomplish their objects? And if these be not immoral, where is the evil? There is a great deal of humbug and buncombe about this cry of using Cuban bonds to create a favorable influence. These exploded slanderous reports against the Cubans will tend to benefit the Cuban cause and to react upon the Spanish agents, who probably manufactured them.

SHALL IT BE THE MONOPOLY OF SAVAGES?

Sooner than the juice of the crushed strawberries served at the White House, Spotted Tail had dried on the war-painted dog of that savage, and while yet it mingled with the black and vermilion which menacingly bar the cheeks of Red Cloud, both of these men, who have been known to us mainly as murderers and horse-thieves, demand of the Government fixed ammunition and breech-loading rifles, and imperiously require that the construction of transcontinental lines of railroad shall be stopped. What is the question, what is the bloody issue which General Grant wraps with tobacco smoke, and propitiates with gifts of meerschaum pipes, costly kisses, and sugared berries smothered in cream? Is Senator Stewart, of Nevada, in debate in his place, presenting it the other day with the vigorous terseness characteristic of the public utterances of this brave and sensible statesman. "The country between the Missouri and the Columbia rivers," said the Senator, "is not only not open to settlement but is not accessible to settlers. It is monopolized by Indians, by mountains, by deserts. I ask Senators if they prefer the monopoly of inaccessible regions, the monopoly of desolation, and the monopoly of barbarism, to the monopoly of railroads?"

That is all there is of this question. Spotted Tail and Red Cloud, representing the Sioux and Cheyennes, say that inaccessible, desolation, and barbarism shall monopolize the existing buffalo range. The genius of the country demands that the Northern Pacific Railroad be constructed through the valley of the Yellowstone. Which shall prevail—the civilized sentiment of the nation or the barbarous pleasure of savages too lazy to till the soil, too proud to change their hunter lives, too insolent to acknowledge the control of the Government? In behalf of the public interests of the country, we demand that this most important question be discussed with equal candor, equal diplomacy and other influences than strawberries and cream, garlanded with hot-house and open-air flowers. The Sioux are in blood earnest. They mean war if we do not yield to their intolerable and preposterous demands. Is there not spirit enough in this administration to meet the temper of these warriors in a proper manner? We pray General Grant to spare us the humiliation of any further effusion of cream and candy, upon the peril of a Sioux outbreak against the Government's military posts on the Northern plains.

SPECIAL NOTICES.

Multiple small notices including: PENNSYLVANIA RAILROAD COMPANY, NOTICE TO STOCKHOLDERS; NOTICE IS HEREBY GIVEN, IN accordance with the provisions of the existing acts of Assembly; OFFICE OF THE SCHUYLKILL NAVIGATION COMPANY; OFFICE OF THE LEHIGH COAL AND NAVIGATION COMPANY; JUNIPER TAR—For Coughs, Croup, Whooping Cough, Asthma, Bronchitis, Sore Throat, Spitting of Blood, and Lung Disease; TREGO'S TEABERRY TOOTHWASH; A T O L I E T N E C E S S I T Y; BATCHELOR'S HAIR DYE; HEADQUARTERS FOR EXTRACTING TEETH; QUEEN FIRE INSURANCE COMPANY; WARDALE G. McALLISTER; FURNITURE, ETC.; RICHMOND & CO.; FURNITURE WAREHOUSES; WILLIAM FARSON'S Improved Patent Sofa Bed; FURNITURE; FANCY CASSIMERS; FIRE AND BURGLAR PROOF SAFE; S A F E S T O R E; STOVES, RANGES, ETC.; EASTON & McMONN.

WHISKY, WINE, ETC.

Multiple small advertisements for liquor and food products including: KEystone PURE WHEAT WHISKY; T. J. MARTIN & CO.; ALCOHOLIC LIQUORS PURE; PURE WHISKY; NUTRITIOUS QUALITIES; KEystone Wheat Whisky; PURE WHISKY; NUTRITIOUS QUALITIES; PHILADELPHIA AND SOUTHERN MARINE STEAMSHIP COMPANY; PHILADELPHIA AND CHARLESTON STEAMSHIP LINE; CARSTAIRS & McCALL; WILLIAM ANDERSON & CO.; THE HYPERION HAIR CURLERS; JAMES & HUBER; FANCY CASSIMERS; FIRE AND BURGLAR PROOF SAFE; S A F E S T O R E; STOVES, RANGES, ETC.; EASTON & McMONN.

CORDAGE, ETC.

Multiple small advertisements for shipping and cordage including: WEAVER & CO.; ROPE MANUFACTURERS AND SHIP CHANDLERS; CORDAGE; MANILLA, SISAL AND TARRED CORDAGE; SHIPMENT; LORILLARD'S STEAMSHIP LINE; NEW YORK; PHILADELPHIA AND SOUTHERN MARINE STEAMSHIP COMPANY; PHILADELPHIA AND CHARLESTON STEAMSHIP LINE; PHILADELPHIA AND SOUTHERN MARINE STEAMSHIP COMPANY; PHILADELPHIA AND CHARLESTON STEAMSHIP LINE; PHILADELPHIA AND SOUTHERN MARINE STEAMSHIP COMPANY; PHILADELPHIA AND CHARLESTON STEAMSHIP LINE.